

350G-104-07-9-001-112-RM11

TRUST DEED

1947

Vol. 1947 No. 3805 At

THIS TRUST DEED made the 1st day of March,

March

1947, between

HELMIN R. KENDALL AND MARY ANN KENDALL, as Grantor,

ARLENE ST. PATRICK, as Trustee, and

THE MOUNTAIN TITLE COMPANY OF KIAMATH COUNTY, as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in
KIAMATH, OREGON, described as follows:

EXHIBIT A WHICH IS MADE A PART HEREOF:

A CLOTHESLINE POLE AND
A GARDEN HEDGE

Together with all and singular the fixtures, belongings and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appendant, and the rents, issues and profits whatsoever arising from or hereafter attached to or used in connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each and every covenant herein contained and payment of the sum of ONE HUNDRED TWENTY FIVE DOLLARS AND NO 7-100ths ****

note of even date herewith payable to beneficiary, or when and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable on the first day of January, 1948.

The date of maturity of the debt secured by this instrument is the date stated above, on which the final installment of the note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument irrespective of the maturity dates expressed therein, or hereinafter, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees, as follows, to do the following and to cause to be done, to the best of his ability, to do the following, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon, not to commit or permit any waste of the property.

To complete or restore, accomplish and in good and habitable condition any building or improvement which may be constructed, damaged or destroyed, by him, and pay when due all costs incurred thereon.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and agencies as may be deemed desirable by the beneficiary in connection with the financing of the property; to provide and continuously maintain insurance on the buildings, any or hereafter erected on the property against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than full insurance as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine; or at option of beneficiary the entire amount so collected or any part thereof may be retained by grantor. Such application of funds shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or properly delivered receipt therefor to beneficiary, should the grantor fail to make payment of any taxes, assessments, insurance premiums, items or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights reserved from breach of any of the covenants hereof and for such payments, bound for the payment of the obligation herein described, as well as the grantor, shall be bound to the same extent that they are, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing the obligations and trustee's and attorney's fees actually incurred.

7. To answer in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and its beneficiary's or trustee's attorney's fee; the amount of attorney's fees mentioned in this paragraph in all cases shall be paid in the trial court and in the event of an appeal from any judgment or decree of attorney's fees or such action, the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fees and reasonably agreed upon.

8. In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if he so desires, that all or any portion of the same payable as compensation for such taking.

NOTE: This instrument provides that the trustee shall be a member of the Oregon State Bar, a bank, trust company or savings and loan institution situated in Oregon, the laws of Oregon or the United States, a title insurance company organized in Oregon or in Oregon or in the state of Washington, or in the United States, or any agency thereof, or in Oregon.

ARLENE ST. PATRICK, Trustee, does hereby acknowledge that she has read the foregoing instrument and understands and agrees to the terms and conditions contained therein.

I, ARLENE ST. PATRICK, do hereby acknowledge that I am the person signing this instrument.

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which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by trustee in such proceedings, shall be paid to trustee and applied by him to the principal indebtedness hereby secured or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby and, if insufficient, to its own expense to take proceedings and execute such instruments as shall be necessary to obtain such compensation promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of his fees and presentation of the deed and note for enforcement, in case of full reconveyance, or cancellation, without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plan of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey without warranty, all or any part of the property. The trustee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters occurs shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. Without entering upon and taking possession of the property, the collection of such rents, issues and profits, or the proceeds of life and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, time being of the essence with respect to such payment and for performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary may elect to proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either as trustee or as owner which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as herein required by law and proceed to foreclose this trust deed in the manner provided in ORS 807.354 to 807.395.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 807.353 may cure the default or defaults. If the default consists of a failure to pay when due, sum secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with counsel and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the place and place designated in the notice of sale or the time to which the sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels and shall sell the parts or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustees shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsisting in the interest of the trustee in the trust deed as their interests may appear in the order of their priority, and (4) the surplus, if any, to the grantor or to any successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when it is duly executed and acknowledged, if made a public record as provided by law. Trustee is not obligated to notify any party holder of record of sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and the beneficiary covenants in interest that the grantor is lawfully seized in fee simple of the real property and has a valid unencumbered title thereto.

This instrument is acknowledged before me this day of March, 1974, at the City of Portland, State of Oregon, and I do hereby certify that the above instrument was signed by the parties named therein in my presence and that the grantor will warrant and forever defend the same against all persons whomsoever, subject to the rights of the parties named herein.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a) primarily for grantor's personal, family or household purposes (see Important Notice below), or

(b) for organizations or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, insures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary hereof, and the term grantor shall mean the holder and owner of the property herein constituting this trust deed; it is understood that the grantor, trustee and/or beneficiary may each be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural and that generally all grammatical changes shall be made assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

JOHN J. O'LEARY
ARLENE L. PALMER

IMPORTANT NOTICE: Dated by filing with whatever warranty, (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor, his full word is defined in the Truth-in-Lending Act and Regulation Z; the beneficiary MUST comply with the Act and Regulation by making required disclosures; for his purposes see Statement Form No. 1277, or equivalent, if compliance with the Act is not required, disregard this document.

STATE OF OREGON, County of Multnomah, ss.
This instrument was acknowledged before me on March 30, 1974
by ARLENE L. PALMER, Notary Public for Oregon.

This instrument was acknowledged before me on March 30, 1974
by ARLENE L. PALMER, Notary Public for Oregon.

My commission expires 11/7/77
Notary Public for Oregon

OFFICIAL SEAL
JESSICA WHITLATCH
NOTARY PUBLIC - OREGON
COMMISSION NO. 029491
MY COMMISSION EXPIRES NOV 07, 1977

JESSICA WHITLATCH
Notary Public for Oregon

My commission expires 11/7/77
Notary Public for Oregon

CLINTON H. HITCHCOCK, JR., Notary Public for Oregon

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the trust deed have been fully paid and satisfied. I, the holder, am directed, on payment to you of any sum owing to you under the terms of the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed) and to reconvey, without warranty, to the original owner the property described in the terms of the trust deed (the estate now held by you under the same) by reconveyance and documents to be furnished by me.

CLINTON H. HITCHCOCK, JR., Notary Public for Oregon

Do not lose or destroy this trust deed OR THE NOTE which it secures. Both must be delivered to the holder for cancellation before this instrument will be released.

RECONVEYANCE WILL BE MADE ON 11-15-1974

RECONVEYANCE WILL BE MADE ON 11-15-1974

EXHIBIT A
LEGAL DESCRIPTION

A portion of the W 1/2 NE 1/4 of Section 31, and a portion of the SW 1/4 SE 1/4 of Section 30, all in Township 38 South, Range 11 1/2 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the Northerly right-of-way line of the Klamath Falls-Lakeview Highway which is 60 feet Westerly, along said right-of-way line, from the East line of the SW 1/4 NE 1/4 of said Section 31, said point also being the intersection of the Northerly right-of-way of the Klamath Falls-Lakeview Highway and the Westerly right-of-way line of the Mitchell-Hanks County Road, thence West, along the Northerly right-of-way line of the Klamath Falls-Lakeview Highway, a distance of 1089.0 feet to a point; thence North, parallel with the East line of said W 1/2 NE 1/4 of Section 31, a distance of 1755.0 feet, more or less, to the Southwesterly right-of-way line of the said Mitchell-Hanks County Road; thence Southeasterly and southerly along said right-of-way line to the Northerly right-of-way line of the Klamath Falls-Lakeview Highway and the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH

Filed for record at request of Mountain View Co
of April 11, 1972, at 11:12 o'clock A.M., and duly recorded in Vol. M94
of Conveyances, page 3808.
FEE \$20.00
Evelyn Clark
Evelyn Clark
County Clerk
Marie L. Clark

